



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

William C. Oldaker, Treasurer
Searchlight Leadership Fund
818 Connecticut Avenue, N.W., Suite 1100
Washington, DC 20009

APR 03 2002

Identification Number: C00327395

Reference: Year End Report (12/1/01-12/31/01)

Dear Mr. Oldaker:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Schedule B of your report discloses one or more contributions to Nelson for US Senate for the retirement of debts incurred by the 2000 election campaign; however, it appears that the recipient committee(s) had insufficient debts to warrant such a contribution. Please note that a committee may only designate contributions to retire a candidate's debts if those debts exist.

If any apparently impermissible contribution in question was incompletely or incorrectly disclosed, you should amend your original report with clarifying information.

If you have made an impermissible contribution, you must request a refund or provide a written authorization for a redesignation of the contribution pursuant to 11 CFR §110.2(b) within 60 days of the treasurer's receipt.

If the foregoing conditions for redesignations were not met within 60 days of the treasurer's receipt, your committee must obtain a refund.

Please inform the Commission of your corrective action immediately in writing and provide a photocopy of the refund or redesignation request sent